



Water Infrastructure Finance Authority of Arizona

NEWS RELEASE

1110 West Washington, Suite 290 • Phoenix, Arizona
85007 • www.azwifa.gov

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Contact: Tiffany N. Troidl, Communications Director: (602) 364-1314

WIFA Chairman Owens Announces \$35,000 Grant Award to Naco Water Company, LLC for Water System Upgrades

PHOENIX – Water Infrastructure Finance Authority of Arizona (WIFA) Chairman Steve Owens today announced a grant award of \$35,000 to Naco Water Company, LLC (NWC) to help upgrade the company's water system.

“The Naco Water Company serves a small, unincorporated border community and needs to upgrade its drinking water infrastructure,” said Chairman Owens, who is also Director of the Arizona Department of Environmental Quality. “This grant will help Naco Water Company get this project started.”

The WIFA grant funds will be used to hire an engineering firm to review blueprints of the system and determine how to connect homes to the new water distribution mains in the Naco Township area.

“WIFA's technical assistance program was created to support the water infrastructure needs of small, rural communities like those served by the Naco Water Company,” said Jay R. Spector, WIFA Executive Director. “This grant will lay the foundation for the Company to provide a more dependable water supply to their customers.”

WIFA awarded NWC a \$600,000 loan in 1999 for the rehabilitation of the water distribution systems in the Naco Township and Bisbee Junction areas. In 2000, WIFA increased the loan amount by an additional \$71,000 for additional infrastructure upgrades.

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ABOUT THE WATER INFRASTRUCTURE FINANCE AUTHORITY OF ARIZONA

The Water Infrastructure Finance Authority of Arizona maintains and improves water quality in Arizona by providing communities and private water systems with access to low-interest financial assistance and technical assistance needed for basic water infrastructure. WIFA's funds are capitalized by contributions from the US Congress and the state of Arizona. As a leader in water infrastructure finance, WIFA has become a premier financial institution both in Arizona and nationally. Visit WIFA's Web site at www.azwifa.gov.